

Message Text

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PAGE 01 ANKARA 01506 011017Z
ACTION EUR-12

INFO OCT-01 ISO-00 CIAE-00 DODE-00 NSAE-00 NSCE-00 SSO-00
USIE-00 INRE-00 AID-05 COME-00 EB-08 FRB-01 INR-07
TRSE-00 XMB-04 OPIC-06 SP-02 LAB-04 SIL-01 OMB-01
NSC-05 SS-15 STR-04 CEA-01 L-03 H-02 PA-02 PRS-01
FSE-00 ABF-01 /086 W
-----011021 088889 /15

O 010945Z MAR 77
FM AMEMBASSY ANKARA
TO SECSTATE WASHDC IMMEDIATE 6600
INFO AMCONSUL ADANA IMMEDIATE
AMCONSUL ISTANBUL IMMEDIATE
AMCONSUL IZMIR IMMEDIATE
USOFFICE RFC PARIS IMMEDIATE
USMISSION EC BRUSSELS
USMISSION OECD PARIS

UNCLAS ANKARA 1506

E.O.11652: N/A
TAGS: EFIN, TU
SUBJECT: TURKISH LIRA DEVALUATION

1. TURKISH CENTRAL BANK ANNOUNCED MORNING MARCH 1 DEVALUATION
OF LIRA AGAINST US DOLLAR AND OTHER MAJOR CURRENCIES. CASH
BUYING RATES, IN LIRA, HAVE BEEN ADJUSTED AS FOLLOWS:

GERMAN MARK	FROM 6.85 TO 7.30
FRENCH FRANC	3.33 3.50
POUND STERLING	26.40 30
ITALIAN LIRA	190 198
AUSTRIAN SCHILLING	96.50 103
BELGIAN FRANC	44.50 48
NORWEGIAN CROWN	3.12 TO 3.32
DANISH CROWN	2.80 2.98
CANADIAN DOLLAR	16.95 16.70
AUSTRALIAN DOLLAR	16.75 17.75

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2. TURKISH LIRA WAS REVALUED SLIGHTLY WITH RESPECT TO
CANADIAN DOLLAR. NEW RATE IS NOW 16.70 LIRA COMPARED TO
PREVIOUS RATE OF 16.95.

3. RATE FOR SWISS FRANC REMAINS UNCHANGED AT 6.80.

4. LAST PREVIOUS NET DEVALUATION OCCURRED OCTOBER 27.
RANKING OFFICIAL IN CENTRAL BANK COMMENTED TO E/C
COUNSELOR THAT ADJUSTMENT WAS OVERDUE.WHILE EXCHANGE
RATE ADJUSTMENTS ARE NORMALLY MADE EVERY 2-3 MONTHS,
APPROVAL OF THIS ONE WAS HELD UP BY POLITICAL FRICTIONS
WITHIN COALITION GOVERNMENT HE SAID. GOT, OF COURSE, HOPES THAT
NET DEVALUATION WILL INCREASE EXPORT EARNINGS.
MACOMBER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LIRA, FOREIGN EXCHANGE RATES, DEVALUATIONS
Control Number: n/a
Copy: SINGLE
Sent Date: 01-Mar-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977ANKARA01506
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770069-1183
Format: TEL
From: ANKARA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t197703107/aaaadqme.tel
Line Count: 70
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: ea1228ad-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: UNCLASSIFIED
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Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
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Retention: 0
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Review Date: 16-Dec-2004 12:00:00 am
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2956002
Secure: OPEN
Status: NATIVE
Subject: TURKISH LIRA DEVALUATION
TAGS: EFIN, TU, US
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/ea1228ad-c288-dd11-92da-001cc4696bcc
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